

1996 FINANCING SCHEDULE STATE REVOLVING FUND (SRF)

	QUARTER 1	QUARTER 2	QUARTER 3	QUARTER 4
CLOSING DATES	12/19/95	03/28/96	06/27/96	10/03/96
Part I of Application Due	08/25/95	11/28/95	02/26/96	05/28/96
Part II of Application Due FNSI Clearance Plans & Specs Approved User Charge System Approved	09/29/95	01/05/96	03/29/96	07/01/96
Bid Ad Placed No Later Than	09/30/95	01/06/96	03/30/96	07/06/96
Part III of Application Due Bid Data Submittal	11/13/95	02/16/96	05/17/96	08/22/96
DEQ Order of Approval Issued	11/28/95	02/29/96	05/30/96	09/05/96
Borrower's Pre-Closing with Authority*	12/11/95	03/14/96	06/13/96	09/19/96
AUTHORITY CLOSING	12/19/95	03/28/96	06/27/96	10/03/96

*In addition to Michigan Municipal Bond Authority requirements, all municipal bond sales must be reviewed and approved by the Local Audit and Finance Division (LAFD) at the Michigan Department of Treasury.

NOTE: The interest rate for fiscal year 1996 is 2.25 percent.

A COMPLETE APPROVABLE APPLICATION FOR SRF LOAN MUST INCLUDE:

1. A completed SRF application (Parts I, II, and III) including all required application information and assurances.
2. A detailed project description, cost breakdown and project schedule.
3. Financial documentation to demonstrate ability for timely repayment of the loan and other assurances required by the application.
4. An approved User Charge System.
5. An approved Project Plan.
6. A set of plans and specifications suitable for bidding, including DEQ construction permit.
7. A certified resolution from the applicant designating an authorized representative.
8. If applicable, all executed intermunicipal service agreements.
9. Verification that the project has been advertised for bids or other appropriate procurement action.